



7(a) Loan Program: Reporting of Fully Undisbursed Loans

Lenders must provide a monthly report on SBA Form 1502 (Form 1502) for all its 7(a) loans, **including those loans that remain fully undisbursed for the report period**. The month-end report period begins with the first calendar day of the prior month and continues through the last calendar day of the prior month.

Lenders must report newly originated 7(a) loans monthly beginning with the 1502 Gateway Submission Period of the month immediately following the date SBA approved the loan (E-Tran Funded date). The 1502 Gateway submission period extends from the first calendar day of each month to no later than the schedule of final reporting due dates [published](#) on the FTA Wiki.

Examples:

E-Tran Funded Date	Month-End Report Period	Initial 1502 Gateway Submission Period
3/8/2022	March 31, 2022 (03/31/2022)	Friday, April 1, 2022 – Wednesday, April 6, 2022
4/19/2022	April 30, 2022 (04/30/2022)	Sunday, May 1, 2022 – Thursday, May 5, 2022

Loans remaining fully undisbursed (i.e., no disbursements have been made to the borrower) at the end of each month-end report period should be reported with a Status 9, Fully Undisbursed:

- SBA GP Number: The 10-digit numerical SBA loan number.
- Lender Loan Number: This field is optional.
- Next Installment Due Date: Leave blank.
- Status: Enter “9” (Fully Undisbursed).
- Amt Disbursed this Period on Total Loan: Enter \$0.00.
- Amount Undisbursed on Total Loan: Enter the gross approval amount of the loan.
- Interest Rate: Leave blank.
- Portion Interest: Enter \$0.00
- Portion Principal: Enter \$0.00
- Total to FTA: Enter \$0.00.
- Interest Period From: Leave blank.
- Interest Period To: Leave blank.
- # Of Days: Leave blank.

- Calendar Basis: Leave blank.
- Portion Closing Balance: Enter \$0.00.
- Remittance Penalty: Enter \$0.00.

Lenders should continue to report Status Code 9, indicating the Amount Undisbursed on Total Loan, until such time that loan disbursement(s) must be reported for the period.

SBA policy requires 7(a) loans must be fully disbursed within 48 months of approval or any remaining undisbursed balance will be cancelled by SBA. SBA considers a revolving line of credit as fully disbursed at the time of first disbursement. Therefore, disbursed loans must not be reported as Status Code 9 again, even in instances where the full amount of a credit line is replenished by the Borrower. Principal repayments should also never be added back to the Amount Undisbursed reported on the 1502.

Separately, Lenders may cancel fully undisbursed loans via E-Tran Servicing within CAFS:

1. Login to CAFS and go to E-Tran Servicing
2. Under Search input SBA loan number and submit.
3. Once inside the loan (Loan Information Page) you cancel the loan using the cancel toggle button at the top of the page. This will cancel the loan guaranty.

Questions on cancellations can be emailed to 7aQuestions@sba.gov.

Failure to comply timely with Form 1502 reporting requirements may also cancel the loan guaranty, as applicable.

For **general Form 1502 questions**, please contact the FTA Client Service Team at 1502@sba.gov or via the toll-free hotline at (877) 470-0722.

Partner Information Management System (PIMS) within CAFS: PIMS is the SBA's master database for capture, maintenance, and use of contact information for ALL participants of the 7(a) loan program including Lenders, Lender Service Providers (LSPs), Pool Assemblers, Brokers / Dealers, and Investors. Please update your contact information in the PIMS database. For instructions on how to access and add your information to PIMS, please reference the [PIMS Instructional Guide](#).

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